



UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

FILED

MAR 11 2008

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UNITED STATES OF AMERICA,

v.

KEVIN WADDELL

MICHAEL W. DOBBINS
CLERK, U.S. DISTRICT COURT

MAR 11 2008

No. 08 CR 122-6
Magistrate Valdez

FORFEITURE AGREEMENT

Pursuant to the Pretrial Release Order entered in the above-named case on March 11, 2008, and for and in consideration of bond being set by the Court for defendant KEVIN WADDELL in the amount of \$50,000, being partially secured by real property, **Billy F. Orsborn and Ruby J. Orsborn (GRANTORS)** hereby warrant and agree:

1. Billy F. Orsborn and Ruby J. Orsborn warrant that they are the sole record owners and titleholders of the real property located at **103 Walden Road, Joliet, Illinois**, and described legally as follows:

LOT 2, IN BLOCK 5, IN PRESTON HEIGHTS SECOND ADDITION A
SUBDIVISION OF LAND IN WILL COUNTY, ILLINOIS, ACCORDING
TO THE OFFICIAL PLAT THEREOF RECORDED IN PLAT BOOK 28,
PAGE 39, RECORDER'S OFFICE OF WILL COUNTY, ILLINOIS.

P.I.N: 07-27-104-002.

Billy F. Orsborn and Ruby J. Orsborn warrant that there is one outstanding mortgage against the subject property with a balance of approximately \$41,500 and that their equitable interest in the real property approximately equals \$54,000.

2. Billy F. Orsborn and Ruby J. Orsborn agree that their equitable interest in the above-described real property, may be forfeited to the United States of America, should the defendant KEVIN WADDELL fail to appear as required by the Court or otherwise violate any condition of

the Court's order of release. Billy F. Orsborn and Ruby J. Orsborn further understand and agree that, if the defendant KEVIN WADDELL should violate any condition of the Court's release order, and his equity in the property is less than \$50,000, they will be liable to pay any negative difference between the bond amount of \$50,000 and their equitable interest in the property, and Billy F. Orsborn and Ruby J. Orsborn hereby agree to the entry of a default judgment against them for the amount of any such difference. Billy F. Orsborn and Ruby J. Orsborn have received a copy of the Court's release order and understand its terms and conditions. Further, the sureties understand that the only notice they will receive is notice of court proceedings.

3. Billy F. Orsborn and Ruby J. Orsborn further agree to execute a quitclaim deed in favor of the United States of America, which deed shall be held in the custody of the Clerk of the United States District Court, Northern District of Illinois, until further order of the Court. Billy F. Orsborn and Ruby J. Orsborn understand that should defendant KEVIN WADDELL fail to appear or otherwise violate any condition of the Court's order of release, the United States may obtain an order from the Court authorizing the United States to file and record the above-described deed, and to take whatever other action that may be necessary to perfect its interest in the above-described real property and satisfy the obligation arising from a breach of the bond.

4. Billy F. Orsborn and Ruby J. Orsborn further agree that they will maintain the subject property in good repair, pay all taxes and obligations thereon when due, and will take no action which could encumber the real property or diminish his interest therein, including any effort to sell or otherwise convey the property without leave of Court.

5. Billy F. Orsborn and Ruby J. Orsborn further understand that if they have knowingly made or submitted or caused to be made or submitted any false, fraudulent or misleading statement or document in connection with this Forfeiture Agreement, or in connection with the bond set for defendant KEVIN WADDELL, they are subject to a felony prosecution for making false statements and making a false declaration under penalty of perjury. Billy F. Orsborn and Ruby J. Orsborn agree that the United States shall file and record a copy of this Forfeiture Agreement with the Cook County Recorder of Deeds as notice of encumbrance in the amount of the bond.

6. Billy F. Orsborn and Ruby J. Orsborn hereby declare under penalty of perjury that they have read the foregoing Forfeiture Agreement in its entirety, and the information contained herein is true and correct. Failure to comply with any term or condition of this agreement will be considered a violation of the release order authorizing the United States to request that the bond posted for the release of the defendant be revoked.

Date: 3/11/08

Billy F. Orsborn
Billy F. Orsborn and
SURETY/GRANTOR

Date: 3-11-08

Ruby J. Orsborn
Ruby J. Orsborn
SURETY/GRANTOR

Date: 3-11-08

Dorothy Cuadra
Witness

Prepared by:

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